

# **Exhibit E**



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May 26, 2017

VIA FEDERAL EXPRESS  
OVERNIGHT SERVICE  
Princeton Education Center LLC  
1201 North Orange Street, Suite 700-7550  
Wilmington, DE 19801  
Attn: Jian Hua Li

Re: Breach of Asset Purchase Agreement

Dear Mr. Li:

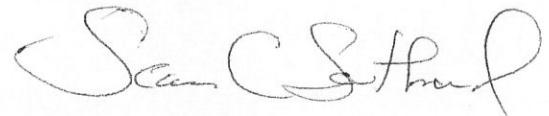
Reference is made to the Asset Purchase Agreement by and between Dowling College and Princeton Education Center LLC Dated as of April 6, 2017 (the “APA”). Capitalized terms not defined herein shall have the meaning ascribed to them in the APA. Further reference is made to the correspondence authored by Mr. Chengyu Hou on behalf of Princeton Education Center LLC (“Buyer”) dated May 26, 2017 which requested an extension of Closing by three weeks (“Extension Request”) and summarized efforts of the Buyer and its affiliates to assemble funding necessary to consummate the contemplated transaction.

As acknowledged in the Extension Request, the APA provides for a time of the essence Closing which was to be held on or before May 26, 2017. Also clear from the Extension Request is that Buyer and its affiliates are presently unable to consummate the Closing due to lack of adequate financial resources to fund the Purchase Price. As you are aware, the APA did not contain any financing contingency in relation to Buyer’s obligation to close. Therefore, as of the close of business on May 26, 2017, Buyer is in breach of Section 3.3(a) of the APA. In addition, by Buyer’s failure to timely close due to lack of financial resources, Buyer is in breach of its representation and warranty set forth in Section 5.7 of the APA.

As a result of the foregoing breaches of the APA (collectively, the “Breaches”), pursuant to section 12.1(c)(ii) of the APA, Dowling College, as seller (the “Seller”) gives notice that it intends to terminate the APA effective 15 Business Days from the date hereof. Furthermore, upon termination, Seller intends to retain the Deposit as liquidated damages for the Breaches by Buyer as provided in section 3.2 of the APA and the Bidding Procedures Order.

Please be advised that consistent with the terms of the APA, Seller is prepared to work diligently with the Buyer to close the contemplated transaction within the next 15 Business Days and before the termination is effective.

Very truly yours,



Sean C. Southard

cc: Jim Chengyu Hou, Esq. (via email and overnight)  
Robert S. Rosenfeld (via email)